

Rental Transactions, Rental Rates Both Increase

Both leased transactions through the TorontoMLS system and monthly rents achieved in these transactions climbed in the second four-month period of 2008. Total units rented came to 4,297 (apartments and townhouses), up 12 per cent over the same timeframe in 2007. Meanwhile, benchmark two-bedroom apartments rented for \$1,885 per month, up one per cent over the \$1,860 per month recorded in the corresponding period of 2007, and in fact, rental prices in all categories rose.

The most active districts for rentals within the GTA for apartment rentals remained in the downtown core (C01, which had 1,130 rental transactions), North York (C14, with 500 rentals), and Cooksville (W15, with 402 rentals). With townhouses, the most active districts were within Mississauga (W19 and W20, with 33 and 49 rentals respectively), and North York (C14, with 26 rentals).

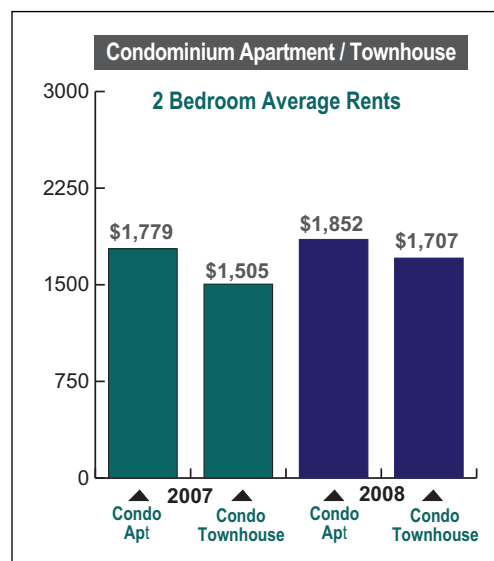
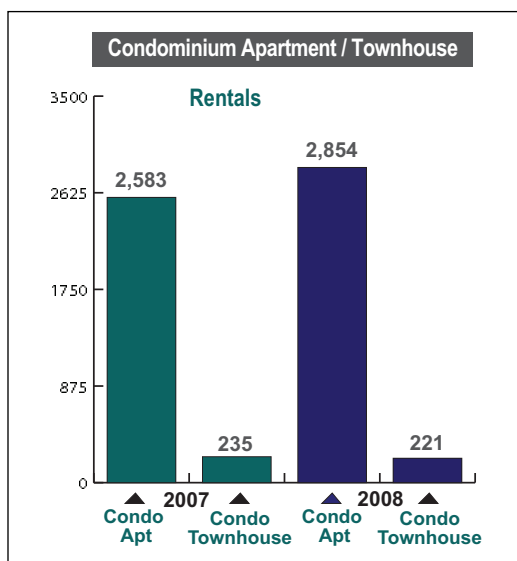
As noted previously, rents in all categories of leased property increased during the May to August period. For example, bachelor apartments increased to \$1,216 per month, from the \$1,167 per month recorded in the middle portion of 2007, a four per cent rise. Three-bedroom townhouses saw a significant increase, up seven per cent to \$1,780 per month from last year's \$1,661 figure.

Central Area

- Most condo apartment leases took place in TREB's Central area. Of the 2,437 total units rented, 1,397 were one-bedroom units averaging \$1,568 per month, and another 865 were two-bedroom units that rented for \$2,155 per month.
- The 2,437 figure is up nine per cent from the May to August period of 2007, when 2,244 apartment rentals took place. Since no new buildings that are dominated by rental units seem to have gone up, the increase seems largely due to heightened activity.
- In TREB's Central area there were 89 condominium townhouse rentals, with the greatest amount of activity taking place in North York Centre (C14), which had 26 units leased. Most townhouse rentals in the Central area (39) were three-bedroom units that rented for an average of \$2,664 per month.

East Area

- During the middle third of 2008, TREB's East area saw 269 apartments leased, down six per cent from the same time last year. See page 2



Rental Transactions From page 1

- One-bedroom units in the East rented for an average of \$1,206 per month, down about one per cent from the \$1,215 per month recorded during the 2007 May to August period. Two-bedroom units rented for \$1,503 per month, up two per cent from the \$1,476 per month recorded last year.
- TREB's East districts saw 38 condo townhouse rentals. Of these, 11 were two-bedroom units that rented for an average of \$1,508 per month, up eight per cent over the 2007 figure. In addition, 26 three-bedroom units rented for an average of \$1,516 per month.

North Area

- Within the North districts TREB Members reported 374 condominium apartment leases, up 21 per cent over the 309 figure recorded last year.
- Two-bedroom units were the most popular rental units, with 194 leased for an average of \$1,692 per month. There were also 169 one-bedroom units rented for an average of \$1,344 per month, and 10 three-bedroom units rented for an average of \$1,965 per month. Rents in all types of apartment were up from their year-ago levels.

- TREB Members also reported 60 condo-townhouse transactions in the North area between May and August. The majority of these (41) were three-bedroom units, renting for an average of \$1,755 per month, up two per cent from the \$1,715 recorded during the same timeframe in 2007.

West Area

- The Toronto Real Estate Board's Western districts continue to be the most active for rentals outside of downtown Toronto, with 855 condominium apartment rentals in the last four month period, up 27 per cent over the 673 units leased in 2007.
- One and two-bedroom units dominated Western area leased transactions, with 296 one-bedrooms leased for an average of \$1,352 per month, and 510 two-bedrooms leasing for \$1,602 per month.
- The West area is the most active in the GTA for condominium townhouse rentals. During the last reporting period, 175 units leased in total. Most (141) of these were three-bedroom units, which went for an average of \$1,607 per month, up four per cent over the figure recorded during May to August 2007 of \$1,544 per month. u

Total Condo Apt

	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
	5,471	2,854	73	\$1,183	1,444	\$1,445	1,270	\$1,852	67	\$2,070

Total Condo Townhouse

	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
	572	221	2	1,038	14	\$1,289	64	\$1,707	141	\$1,720
GrandTotal:	6,043	3,075	75	\$1,178	1,458	\$1,443	1,334	\$1,844	208	\$1,832

REPORT

CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
C01	1,539	1,130	86	\$1,215	718	\$1,611	321	\$2,317	5	\$2,760
C02	180	89	11	\$1,298	42	\$1,844	32	\$3,663	4	\$11,125
C03	19	15	-	-	6	\$1,741	9	\$2,900	-	-
C04	29	14	1	\$1,350	7	\$1,454	5	\$1,754	1	\$1,699
C06	8	4	-	-	1	\$1,100	3	\$1,492	-	-
C07	216	162	-	-	79	\$1,423	70	\$1,842	13	\$2,161
C08	410	285	25	\$1,211	161	\$1,580	96	\$2,181	3	\$4,000
C09	51	38	-	-	22	\$1,790	16	\$2,187	-	-
C10	98	50	-	-	30	\$1,631	19	\$2,250	1	\$7,500
C11	14	9	-	-	5	\$1,030	4	\$1,194	-	-
C12	28	13	-	-	5	\$1,608	7	\$2,327	1	\$4,800
C13	43	29	-	-	15	\$1,245	14	\$1,658	-	-
C14	629	500	10	\$1,243	240	\$1,478	236	\$1,879	14	\$2,496
C15	124	99	-	-	66	\$1,400	33	\$1,810	-	-
Total:	3,388	2,437	133	\$1,224	1,397	\$1,568	865	\$2,155	42	\$3,508

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
C01	38	23	1	\$1,050	3	\$1,700	13	\$1,790	6	\$2,215
C02	9	4	-	-	-	-	1	\$2,500	3	\$4,867
C03	2	1	-	-	-	-	-	-	1	\$5,000
C04	2	2	-	-	-	-	-	-	2	\$2,248
C06	-	-	-	-	-	-	-	-	-	-
C07	7	2	-	-	-	-	-	-	2	\$2,350
C08	4	4	-	-	-	-	4	\$1,994	-	-
C09	5	4	-	-	-	-	4	\$3,050	-	-
C10	4	1	-	-	-	-	1	\$1,700	-	-
C11	-	-	-	-	-	-	-	-	-	-
C12	4	4	-	-	-	-	1	\$4,750	3	\$2,750
C13	4	1	-	-	-	-	-	-	1	\$2,650
C14	34	26	-	-	10	\$1,413	8	\$1,809	8	\$2,666
C15	30	17	-	-	2	\$1,438	2	\$2,250	13	\$2,277
Total:	143	89	1	\$1,050	15	\$1,474	34	\$2,099	39	\$2,664

Central

Total: **3,531** **2,526** **134** **\$1,223** **1,412** **\$1,567** **899** **\$2,153** **81** **\$3,102**

CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
E01	3	1	-	-	1	\$1,500	-	-	-	-
E02	13	6	-	-	1	\$1,350	5	\$2,510	-	-
E03	28	11	-	-	2	\$1,163	7	\$1,552	2	\$1,310
E04	27	17	-	-	12	\$1,146	5	\$1,270	-	-
E05	63	38	-	-	10	\$1,317	23	\$1,593	5	\$1,445
E06	-	-	-	-	-	-	-	-	-	-
E07	54	35	-	-	12	\$1,147	19	\$1,437	4	\$1,488
E08	18	3	-	-	-	-	3	\$1,233	-	-
E09	142	111	-	-	55	\$1,222	49	\$1,505	7	\$1,596
E10	6	1	-	-	-	-	1	\$1,200	-	-
E11	38	15	-	-	6	\$1,031	8	\$1,191	1	\$1,500
E12	-	-	-	-	-	-	-	-	-	-
E13	18	10	-	-	6	\$1,266	2	\$1,513	2	\$1,175
E14	9	9	-	-	1	\$1,600	7	\$1,443	1	\$4,000
E15	9	5	-	-	2	\$1,250	2	\$1,563	1	\$2,200
E16	5	1	-	-	1	\$875	-	-	-	-
E17	2	2	-	-	-	-	2	\$1,075	-	-
E18	-	-	-	-	-	-	-	-	-	-
E19	-	-	-	-	-	-	-	-	-	-
E20	7	4	-	-	3	\$1,092	1	\$1,150	-	-
E21	-	-	-	-	-	-	-	-	-	-
Total:	442	269	-	-	112	\$1,206	134	\$1,503	23	\$1,609

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
E01	2	2	-	-	-	-	2	\$1,863	-	-
E02	1	1	-	-	-	-	1	\$2,000	-	-
E03	1	-	-	-	-	-	-	-	-	-
E04	3	3	-	-	-	-	-	-	3	\$1,317
E05	10	7	-	-	-	-	2	\$1,375	5	\$1,500
E06	-	-	-	-	-	-	-	-	-	-
E07	4	1	-	-	-	-	-	-	1	\$1,300
E08	1	-	-	-	-	-	-	-	-	-
E09	13	5	-	-	-	-	3	\$1,498	2	\$1,700
E10	2	-	-	-	-	-	-	-	-	-
E11	10	2	-	-	-	-	-	-	2	\$1,450
E12	2	-	-	-	-	-	-	-	-	-
E13	8	2	-	-	-	-	-	-	2	\$1,400
E14	5	3	-	-	-	-	-	-	3	\$1,433
E15	7	5	-	-	-	-	1	\$1,275	4	\$1,338
E16	5	3	-	-	1	\$1,100	-	-	2	\$1,150
E17	-	-	-	-	-	-	-	-	-	-
E18	-	-	-	-	-	-	-	-	-	-
E19	-	-	-	-	-	-	-	-	-	-
E20	7	4	-	-	-	-	2	\$1,475	2	\$1,725
E21	-	-	-	-	-	-	-	-	-	-
Total:	81	38	-	-	1	\$1,100	11	\$1,563	26	\$1,433
East										
Total:	523	307	-	-	113	\$1,205	145	\$1,508	49	\$1,516

CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
N01	20	22	-	-	1	\$1,300	18	\$1,738	3	\$1,650
N02	97	68	-	-	25	\$1,306	42	\$1,744	1	\$2,800
N03	195	144	1	\$1,080	63	\$1,330	75	\$1,656	5	\$1,919
N04	14	12	-	-	4	\$1,218	7	\$1,631	1	\$2,300
N05	-	-	-	-	-	-	-	-	-	-
N06	-	-	-	-	-	-	-	-	-	-
N07	1	-	-	-	-	-	-	-	-	-
N08	75	50	-	-	34	\$1,403	16	\$1,486	-	-
N10	16	8	-	-	2	\$1,330	6	\$1,635	-	-
N11	90	68	-	-	38	\$1,371	30	\$1,816	-	-
N12	-	-	-	-	-	-	-	-	-	-
N13	-	-	-	-	-	-	-	-	-	-
N14	1	1	-	-	1	\$1,000	-	-	-	-
N15	-	-	-	-	-	-	-	-	-	-
N16	-	-	-	-	-	-	-	-	-	-
N17	-	-	-	-	-	-	-	-	-	-
N18	1	1	-	-	1	\$1,125	-	-	-	-
N19	-	-	-	-	-	-	-	-	-	-
N20	-	-	-	-	-	-	-	-	-	-
N21	-	-	-	-	-	-	-	-	-	-
N22	-	-	-	-	-	-	-	-	-	-
N23	-	-	-	-	-	-	-	-	-	-
N24	-	-	-	-	-	-	-	-	-	-
Total:	510	374	1	\$1,080	169	\$1,344	194	\$1,692	10	\$1,965

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
N01	24	10	-	-	-	-	6	\$1,455	4	\$1,513
N02	16	7	-	-	-	-	3	\$1,475	4	\$1,969
N03	21	14	-	-	-	-	5	\$1,588	9	\$1,772
N04	6	3	-	-	-	-	-	-	3	\$1,700
N05	-	-	-	-	-	-	-	-	-	-
N06	2	-	-	-	-	-	-	-	-	-
N07	5	1	-	-	-	-	-	-	1	\$1,700
N08	2	-	-	-	-	-	-	-	-	-
N10	1	-	-	-	-	-	-	-	-	-
N11	30	25	-	-	3	\$1,077	2	\$1,245	20	\$1,765
N12	-	-	-	-	-	-	-	-	-	-
N13	-	-	-	-	-	-	-	-	-	-
N14	-	-	-	-	-	-	-	-	-	-
N15	-	-	-	-	-	-	-	-	-	-
N16	2	-	-	-	-	-	-	-	-	-
N17	-	-	-	-	-	-	-	-	-	-
N18	-	-	-	-	-	-	-	-	-	-
N19	-	-	-	-	-	-	-	-	-	-
N20	-	-	-	-	-	-	-	-	-	-
N21	-	-	-	-	-	-	-	-	-	-
N22	-	-	-	-	-	-	-	-	-	-
N23	-	-	-	-	-	-	-	-	-	-
N24	-	-	-	-	-	-	-	-	-	-
Total:	109	60	-	-	3	\$1,077	16	\$1,474	41	\$1,755
North										
Total:	619	434	1	\$1,080	172	\$1,340	210	\$1,675	51	\$1,796

REPORT

CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
W01	29	17	-	-	10	\$1,532	7	\$1,906	-	-
W02	17	11	-	-	1	\$1,225	10	\$1,468	-	-
W03	6	2	-	-	-	-	2	\$1,263	-	-
W04	25	8	-	-	1	\$1,100	6	\$1,304	1	\$902
W05	43	13	-	-	6	\$1,052	4	\$1,288	3	\$1,233
W06	184	113	1	\$825	48	\$1,562	58	\$1,984	6	\$4,125
W07	48	35	1	\$1,025	17	\$1,422	16	\$1,714	1	\$2,300
W08	46	21	-	-	7	\$1,289	13	\$1,829	1	\$1,695
W09	17	7	-	-	-	-	5	\$994	2	\$1,225
W10	86	66	-	-	22	\$1,115	42	\$1,337	2	\$1,913
W12	18	14	-	-	6	\$1,704	5	\$2,197	3	\$2,358
W13	2	-	-	-	-	-	-	-	-	-
W14	10	10	-	-	2	\$1,300	7	\$1,350	1	\$1,250
W15	620	402	1	\$875	138	\$1,319	245	\$1,568	18	\$1,914
W16	11	7	-	-	5	\$1,369	2	\$2,050	-	-
W17	-	-	-	-	-	-	-	-	-	-
W18	4	-	-	-	-	-	-	-	-	-
W19	113	77	-	-	14	\$1,249	60	\$1,604	3	\$2,633
W20	30	18	-	-	7	\$1,279	11	\$1,499	-	-
W21	96	11	-	-	6	\$1,354	4	\$1,626	1	\$1,600
W22	3	1	-	-	1	\$1,295	-	-	-	-
W23	18	10	-	-	3	\$1,133	7	\$1,407	-	-
W24	21	11	-	-	2	\$1,200	5	\$1,385	4	\$1,463
W25	15	1	-	-	-	-	1	\$1,650	-	-
W26	-	-	-	-	-	-	-	-	-	-
W27	-	-	-	-	-	-	-	-	-	-
W28	-	-	-	-	-	-	-	-	-	-
W29	-	-	-	-	-	-	-	-	-	-
Total:	1,462	855	3	\$908	296	\$1,352	510	\$1,602	46	\$2,125

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
W01	9	5	-	-	-	-	1	\$1,850	4	\$2,200
W02	3	2	-	-	-	-	1	\$1,500	1	\$1,600
W03	1	1	-	-	-	-	-	-	1	\$1,450
W04	5	2	-	-	1	\$950	1	\$1,350	-	-
W05	26	9	-	-	2	\$938	6	\$1,217	1	\$1,400
W06	5	3	-	-	-	-	-	-	3	\$2,983
W07	-	-	-	-	-	-	-	-	-	-
W08	1	1	-	-	-	-	-	-	1	\$2,000
W09	1	-	-	-	-	-	-	-	-	-
W10	2	-	-	-	-	-	-	-	-	-
W12	8	6	-	-	-	-	-	-	6	\$1,771
W13	8	7	-	-	-	-	1	\$3,200	6	\$1,700
W14	-	1	-	-	-	-	-	-	1	\$1,399
W15	27	20	-	-	1	\$1,350	7	\$1,408	12	\$1,598
W16	21	13	-	-	-	-	2	\$1,350	11	\$1,555
W17	-	-	-	-	-	-	-	-	-	-
W18	4	2	-	-	-	-	-	-	2	\$1,525
W19	57	33	-	-	-	-	3	\$1,295	30	\$1,476
W20	81	49	-	-	-	-	5	\$1,325	44	\$1,555
W21	48	5	-	-	-	-	1	\$1,900	4	\$1,688
W22	1	-	-	-	-	-	-	-	-	-
W23	10	7	-	-	-	-	1	\$1,500	6	\$1,379
W24	4	3	-	-	-	-	-	-	3	\$1,250
W25	21	4	-	-	-	-	-	-	4	\$1,925
W26	-	-	-	-	-	-	-	-	-	-
W27	3	2	-	-	-	-	1	\$1,350	1	\$1,600
W28	-	-	-	-	-	-	-	-	-	-
W29	-	-	-	-	-	-	-	-	-	-
Total:	346	175	-	-	4	\$1,044	30	\$1,434	141	\$1,607
West										
Total:	1,808	1,030	3	\$908	300	\$1,347	540	\$1,593	187	\$1,734



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